

OLA FINANCIAL

BALANCE SHEET

Drawn from the audited statements for the year ended December 31, 2012 with the audited comparative figures for the year ended December 31, 2011.

ASSETS

	Audited 2012	Audited 2011
		(re-stated)
	\$	\$
GENERAL FUND		
Current assets		
Cash and equivalent	287,140	934,649
Accounts receivable	674,109	677,334
Inventory	77,616	50,555
Prepaid expenses - conference	141,626	46,491
- other	22,302	36,910
	1,202,793	1,745,939
Capital assets	233,344	179,376
Investments	613,554	615,397
	2,049,691	2,540,712
RESTRICTED FUNDS		
Due from General Fund	3,496	11,577
Investments	137,423	126,763
	140,919	138,340
	2,190,610	2,679,052

LIABILITIES

GENERAL FUND		
Current liabilities		
Accounts payable and accruals	198,035	558,949
Government remittances payable	52,280	50,691
Due to Knowledge Ontario	1,773	1,773
Deferred revenue - grants	8,950	8,950
- conference	701,271	760,061
	962,309	1,380,424
Due to Restricted Funds	3,496	11,577
	965,805	1,392,001
Fund balance	1,083,886	1,148,711
	2,049,691	2,540,712
RESTRICTED FUNDS		
Fund balance	140,919	138,340
	2,190,610	2,679,052

STATEMENTS

	Audited 2012	Audited 2011
		(re-stated)
	\$	\$
GENERAL OPERATIONS AND ADVOCACY		
Revenues		
Membership fees	260,541	288,572
Government grants	35,800	35,800
Donations, contributions, interest	19,592	22,668
Miscellaneous	53,821	112,601
	369,754	459,641
Operating Expenses	(1,357,661)	(1,265,175)
Net for General Activities	(987,907)	(805,534)
REVENUE PRODUCING ACTIVITIES		
Super Conference		
Revenue	1,143,313	1,171,296
Expense	(521,139)	(624,473)
Net	622,174	546,823
Sales Materials		
Revenue	428,753	614,355
Expense	(369,025)	(491,206)
Net	59,728	123,149
Continuing Education and Magazines		
Revenue	165,410	143,052
Expense	(158,315)	(164,506)
Net	7,095	(21,454)
Special Projects/Board Issues, Research		
Revenue - contract administration	151,854	170,435
- government project grants	45,000	1,170
- registrations, sale materials, contributions	320,228	281,512
Expense	(282,997)	(204,339)
Net	234,085	248,778
EXCESS OF REVENUE OVER EXPENDITURES	(64,825)	91,762
Accumulated surplus at beginning of year	1,148,711	1,056,949
ACCUMULATED SURPLUS AT END OF YEAR	1,083,886	1,148,711

STATEMENT OF OPERATIONS

Drawn from the audited statements for the year ended December 31, 2012 with the audited comparative figures for the year ended December 31, 2011.

Complete audited statements for the year ended December 31, 2012, as prepared by the accounting firm of Harris & Chong LLP, and approved by the Board of Directors on May 22, 2013, are available on the OLA website at www.accessola.com